

The penalty is reported as an adjustment on Form 1040, line 30. The entire penalty is deducted, even if it is greater than the interest income.

**Adjusted
Gross
Income**

22	Add the amounts in the far right column for lines 7 through 21. This is your total income ►	22		
23	Educator expenses (see page 26)	23		
24	Certain business expenses of reservists, performing artists, and fee-basis government officials. Attach Form 2106 or 2106-EZ	24		
25	Health savings account deduction. Attach Form 8889	25		
26	Moving expenses. Attach Form 3903	26		
27	One-half of self-employment tax. Attach Schedule SE	27		
28	Self-employed SEP, SIMPLE, and qualified plans	28		
29	Self-employed health insurance deduction (see page XX)	29		
30	Penalty on early withdrawal of savings	30		
31a	Alimony paid b Recipient's SSN ► _____	31a		
32	IRA deduction (see page XX)	32		
33	Student loan interest deduction (see page XX)	33		
34	Tuition and fees deduction (see page XX)	34		
35	Domestic production activities deduction. Attach Form 8903	35		
36	Add lines 23 through 31a and 32 through 35	36		
37	Subtract line 36 from line 22. This is your adjusted gross income ►	37		